

# EQ009 - Automatic Tax Credit

**Notes:**

- While tax has increased to 41%, NI is abolished.
- With the addition of automatic the tax credit and the abolition of NI, nobody is worse off with this new model.

<b>Tax Rate:</b>	41%
<b>Allowance</b>	16,000

Rise PAYE system with automatic tax credits					
Gross Annual Income	Tax Credit per month	Tax Credit per Year	Annual Income incl TC	Annual Tax Amount	Nett Annual Income
0	1000	12000	12000	0	12000
2000	1000	12000	14000	0	14000
4000	1000	12000	16000	0	16000
6000	1000	12000	18000	820	17180
8000	1000	12000	20000	1640	18360
10000	1000	12000	22000	2460	19540
12000	1000	12000	24000	3280	20720
14000	1000	12000	26000	4100	21900
15,000	1000	12000	27000	4510	22490
16,000	1000	12000	28000	4920	23080
18,000	1000	12000	30000	5740	24260
20,000	1000	12000	32000	6560	25440
22,000	1000	12000	34000	7380	26620
24,000	1000	12000	36000	8200	27800
26,000	1000	12000	38000	9020	28980
28,000	1000	12000	40000	9840	30160
30,000	1000	12000	42000	10660	31340
32,000	1000	12000	44000	11480	32520
34,000	1000	12000	46000	12300	33700
36,000	1000	12000	48000	13120	34880
38,000	1000	12000	50000	13940	36060
40,000	1000	12000	52000	14760	37240
42,000	1000	12000	54000	15580	38420
44,000	1000	12000	56000	16400	39600
46,000	1000	12000	58000	17220	40780
48,000	1000	12000	60000	18040	41960
50,000	1000	12000	62000	18860	43140

PAYE as at 2021/22				Income Increase / Decrease
Yearly Allowance	Tax Percentage	Annual Tax Amount	Nett Annual Income	
12,570	20%	0	0	12,000
12,570	20%	0	2,000	12,000
12,570	20%	0	4,000	12,000
12,570	20%	0	6,000	11,180
12,570	20%	0	8,000	10,360
12,570	20%	0	10,000	9,540
12,570	20%	0	12,000	8,720
12,570	20%	286	13,714	8,186
12,570	20%	486	14,514	7,976
12,570	20%	686	15,314	7,766
12,570	20%	1086	16,914	7,346
12,570	20%	1486	18,514	6,926
12,570	20%	1886	20,114	6,506
12,570	20%	2286	21,714	6,086
12,570	20%	2686	23,314	5,666
12,570	20%	3086	24,914	5,246
12,570	20%	3486	26,514	4,826
12,570	20%	3886	28,114	4,406
12,570	20%	4286	29,714	3,986
12,570	20%	4686	31,314	3,566
12,570	20%	5086	32,914	3,146
12,570	20%	5486	34,514	2,726
12,570	20%	5886	36,114	2,306
12,570	20%	6286	37,714	1,886
12,570	20%	6686	39,314	1,466
12,570	20%	7086	40,914	1,046
12,570	20%	7486	42,514	626

Rise PAYE system with automatic tax credits					
Gross Annual Income	Tax Credit per month	Tax Credit per Year	Annual Income incl TC	Annual Tax Amount	Nett Annual Income
52,000	1000	12000	64000	19680	44320
54,000	1000	12000	66000	20500	45500
56,000	1000	12000	68000	21320	46680
58,000	1000	12000	70000	22140	47860
60,000	1000	12000	72000	22960	49040
62,000	1000	12000	74000	23780	50220
64,000	1000	12000	76000	24600	51400
66,000	1000	12000	78000	25420	52580
68,000	1000	12000	80000	26240	53760
70,000	1000	12000	82000	27060	54940
72,000	1000	12000	84000	27880	56120
74,000	1000	12000	86000	28700	57300
76,000	1000	12000	88000	29520	58480
78,000	1000	12000	90000	30340	59660
80,000	1000	12000	92000	31160	60840
81,000	1000	12000	93000	31570	61430
82,000	1000	12000	94000	31980	62020
84,000	1000	12000	96000	32800	63200
86,000	1000	12000	98000	33620	64380
88,000	1000	12000	100000	34440	65560
90,000	1000	12000	102000	35260	66740
92,000	1000	12000	104000	36080	67920
94,000	1000	12000	106000	36900	69100
96,000	1000	12000	108000	37720	70280
98,000	1000	12000	110000	38540	71460
100,000	1000	12000	112000	39360	72640
102,000	1000	12000	114000	40180	73820
104,000	1000	12000	116000	41000	75000
106,000	1000	12000	118000	41820	76180
108,000	1000	12000	120000	42640	77360
110,000	1000	12000	122000	43460	78540
112,000	1000	12000	124000	44280	79720
114,000	1000	12000	126000	45100	80900
116,000	1000	12000	128000	45920	82080
118,000	1000	12000	130000	46740	83260
120,000	1000	12000	132000	47560	84440
122,000	1000	12000	134000	48380	85620
124,000	1000	12000	136000	49200	86800

PAYE as at 2021/22				Income Increase / Decrease
Yearly Allowance	Tax Percentage	Annual Tax Amount	Nett Annual Income	
12,570	40%	7972	44,028	292
12,570	40%	8772	45,228	272
12,570	40%	9572	46,428	252
12,570	40%	10372	47,628	232
12,570	40%	11172	48,828	212
12,570	40%	11972	50,028	192
12,570	40%	12772	51,228	172
12,570	40%	13572	52,428	152
12,570	40%	14372	53,628	132
12,570	40%	15172	54,828	112
12,570	40%	15972	56,028	92
12,570	40%	16772	57,228	72
12,570	40%	17572	58,428	52
12,570	40%	18372	59,628	32
12,570	40%	19172	60,828	12
12,570	40%	19572	61,428	2
12,570	40%	19972	62,028	-8
12,570	40%	20772	63,228	-28
12,570	40%	21572	64,428	-48
12,570	40%	22372	65,628	-68
12,570	40%	23172	66,828	-88
12,570	40%	23972	68,028	-108
12,570	40%	24772	69,228	-128
12,570	40%	25572	70,428	-148
12,570	40%	26372	71,628	-168
12,570	40%	27172	72,828	-188
12,570	40%	27972	74,028	-208
12,570	40%	28772	75,228	-228
12,570	40%	29572	76,428	-248
12,570	40%	30372	77,628	-268
12,570	40%	31172	78,828	-288
12,570	40%	31972	80,028	-308
12,570	40%	32772	81,228	-328
12,570	40%	33572	82,428	-348
12,570	40%	34372	83,628	-368
12,570	40%	35172	84,828	-388
12,570	40%	35972	86,028	-408
12,570	40%	36772	87,228	-428

Rise PAYE system with automatic tax credits					
Gross Annual Income	Tax Credit per month	Tax Credit per Year	Annual Income incl TC	Annual Tax Amount	Nett Annual Income
126,000	1000	12000	138000	50020	87980
128,000	1000	12000	140000	50840	89160
130,000	1000	12000	142000	51660	90340
132,000	1000	12000	144000	52480	91520
134,000	1000	12000	146000	53300	92700
136,000	1000	12000	148000	54120	93880
138,000	1000	12000	150000	54940	95060
140,000	1000	12000	152000	55760	96240
142,000	1000	12000	154000	56580	97420
144,000	1000	12000	156000	57400	98600
146,000	1000	12000	158000	58220	99780
148,000	1000	12000	160000	59040	100960
150,000	1000	12000	162000	59860	102140
152,000	1000	12000	164000	60680	103320
154,000	1000	12000	166000	61500	104500
156,000	1000	12000	168000	62320	105680
158,000	1000	12000	170000	63140	106860
160,000	1000	12000	172000	63960	108040
162,000	1000	12000	174000	64780	109220
164,000	1000	12000	176000	65600	110400
166,000	1000	12000	178000	66420	111580
168,000	1000	12000	180000	67240	112760
170,000	1000	12000	182000	68060	113940
172,000	1000	12000	184000	68880	115120
174,000	1000	12000	186000	69700	116300
176,000	1000	12000	188000	70520	117480
178,000	1000	12000	190000	71340	118660
180,000	1000	12000	192000	72160	119840
182,000	1000	12000	194000	72980	121020
184,000	1000	12000	196000	73800	122200
186,000	1000	12000	198000	74620	123380
188,000	1000	12000	200000	75440	124560
190,000	1000	12000	202000	76260	125740
192,000	1000	12000	204000	77080	126920
194,000	1000	12000	206000	77900	128100
196,000	1000	12000	208000	78720	129280
198,000	1000	12000	210000	79540	130460
200,000	1000	12000	212000	80360	131640

PAYE as at 2021/22				Income Increase / Decrease
Yearly Allowance	Tax Percentage	Annual Tax Amount	Nett Annual Income	
12,570	40%	37572	88,428	-448
12,570	40%	38372	89,628	-468
12,570	40%	39172	90,828	-488
12,570	40%	39972	92,028	-508
12,570	40%	40772	93,228	-528
12,570	40%	41572	94,428	-548
12,570	40%	42372	95,628	-568
12,570	40%	43172	96,828	-588
12,570	40%	43972	98,028	-608
12,570	40%	44772	99,228	-628
12,570	40%	45572	100,428	-648
12,570	40%	46372	101,628	-668
12,570	40%	47172	102,828	-688
12,570	45%	48072	103,928	-608
12,570	45%	48972	105,028	-528
12,570	45%	49872	106,128	-448
12,570	45%	50772	107,228	-368
12,570	45%	51672	108,328	-288
12,570	45%	52572	109,428	-208
12,570	45%	53472	110,528	-128
12,570	45%	54372	111,628	-48
12,570	45%	55272	112,728	32
12,570	45%	56172	113,828	112
12,570	45%	57072	114,928	192
12,570	45%	57972	116,028	272
12,570	45%	58872	117,128	352
12,570	45%	59772	118,228	432
12,570	45%	60672	119,328	512
12,570	45%	61572	120,428	592
12,570	45%	62472	121,528	672
12,570	45%	63372	122,628	752
12,570	45%	64272	123,728	832
12,570	45%	65172	124,828	912
12,570	45%	66072	125,928	992
12,570	45%	66972	127,028	1,072
12,570	45%	67872	128,128	1,152
12,570	45%	68772	129,228	1,232
12,570	45%	69672	130,328	1,312

Rise PAYE system with automatic tax credits					
Gross Annual Income	Tax Credit per month	Tax Credit per Year	Annual Income incl TC	Annual Tax Amount	Nett Annual Income
202,000	1000	12000	214000	81180	132820
204,000	1000	12000	216000	82000	134000
206,000	1000	12000	218000	82820	135180
208,000	1000	12000	220000	83640	136360
210,000	1000	12000	222000	84460	137540
212,000	1000	12000	224000	85280	138720
214,000	1000	12000	226000	86100	139900
216,000	1000	12000	228000	86920	141080
218,000	1000	12000	230000	87740	142260
220,000	1000	12000	232000	88560	143440
222,000	1000	12000	234000	89380	144620

PAYE as at 2021/22				Income Increase / Decrease
Yearly Allowance	Tax Percentage	Annual Tax Amount	Nett Annual Income	
12,570	45%	70572	131,428	1,392
12,570	45%	71472	132,528	1,472
12,570	45%	72372	133,628	1,552
12,570	45%	73272	134,728	1,632
12,570	45%	74172	135,828	1,712
12,570	45%	75072	136,928	1,792
12,570	45%	75972	138,028	1,872
12,570	45%	76872	139,128	1,952
12,570	45%	77772	140,228	2,032
12,570	45%	78672	141,328	2,112
12,570	45%	79572	142,428	2,192